

THE CHARTER

OF THE

Albany and Greenbush Bridge Company,

AND

A STATEMENT

OF ITS

CLAIMS ON THE PUBLIC INTEREST

IN CONNECTION WITH THE BOSTON, HOOSAC TUNNEL AND
ALBANY RAILROAD.

WITH PROFILE OF BRIDGE AND MAP OF RIVER.

JOHN SWINBURNE, PRESIDENT.

J. W. GASCOIGNE, SECRETARY.

ALBANY:

WEED, PARSONS AND COMPANY, PRINTERS.

1874.

DIRECTORS

OF THE ALBANY AND GREENBUSH BRIDGE COMPANY.

JOHN SWINBURNE,
J. T. DAVIS,
ALEXANDER MORRIS,
VOLCKERT P. DOUW,

PETER R. HOGLE,
J. H. PRATT,
C. A. STEVENS,
DAVID PHILLIPS.

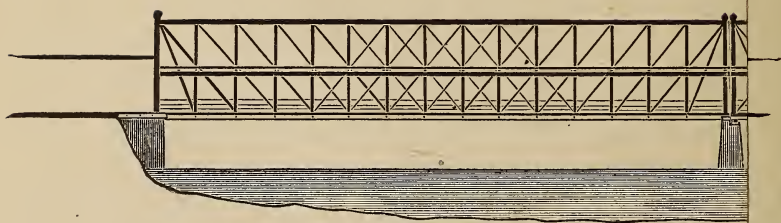
DIRECTORS

OF THE BOSTON, HOOSAC TUNNEL AND ALBANY R. R. CO.

JOHN SWINBURNE,
J. H. PRATT,
J. C. MOORE,
J. N. RING,
J. T. DAVIS,
DAVID PHILLIPS,

WM. J. WEAVER,
C. A. WINSHIP,
ROBERT MORRISON,
C. W. HERRICK,
C. A. STEVENS,
J. W. VAN VALKENBURGH.

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PROFILE OF THE

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THE ALBANY AND GREENBUSH BRIDGE.

245.73
The bridge to be constructed under this charter is to be a carriage and foot-passenger bridge, and also for the use of the Boston, Hoosac tunnel & Albany railroad. To complete this line it is only necessary to construct twenty-two miles of road, from Albany to Petersburg, as the road from Petersburg to Boston is already built. Troy has now a road finished to Petersburg, trains running every day. The distance to the tunnel, from Troy, is fifty miles, while it is only thirty-seven miles from Albany to it, showing thirteen miles in favor of the Albany road.

CHARTER OF THE ALBANY AND GREENBUSH BRIDGE COMPANY.

CHAPTER 269.

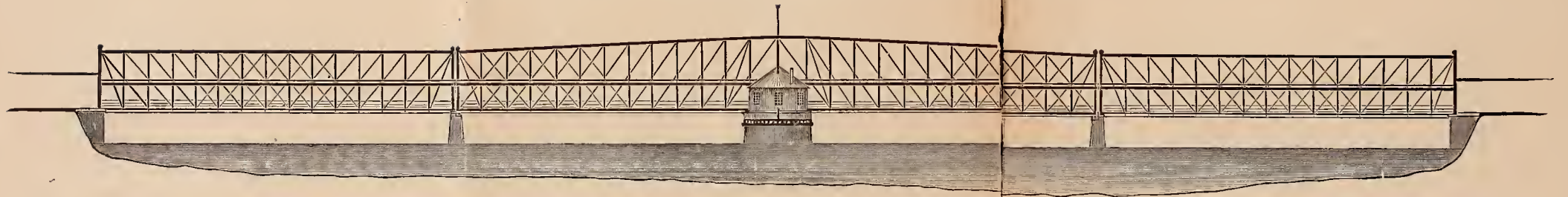
AN ACT authorizing the construction of a bridge across the Hudson river at the city of Albany, and incorporating the Albany and Greenbush Bridge Company.

PASSED April 18, 1872 ; three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. All persons who shall become stockholders pursuant to the provisions of this act shall be and are hereby constituted a body corporate by the name of the "Albany and Greenbush Bridge Company," for the purposes of erecting and maintaining a toll-bridge for the purposes of travel and transportation across the Hudson river, from some proper point on the westerly side or shore of the said river, in the said city of Albany, to some proper point on the opposite side or shore of the said river in the village of Greenbush and county of Rensselaer, as may be fixed and determined upon by the commissioners hereinafter named, with all the general rights and powers of a corporation conferred by law, and with all such incidental powers that may be requisite to carry out and accomplish the provisions of this act.

THE PROPOSED RIVER BRIDGE.



PROFILE OF THE NEW ALBANY AND GREENBUSH CARRIAGE AND RAILROAD BRIDGE.

Length of Bridge, - - - -	844 ft.
“ of Draw, - - - -	400 ft.
“ of Spans, - - - -	222 ft.
Height above mean tide, - -	35 ft.

PROFILE OF THE HUDSON RIVER AT ALBANY.



THE TRUE LOCATION FOR THE ALBANY AND GREENBUSH BRIDGE.

It will be seen by the above map of the Hudson river that the proposed location of the Albany and Greenbush Bridge at or near the "SOUTH FERRY" is *the only* SUITABLE LOCATION on account of the width of the river and the depth of water at that point. This point is about the same distance below the "new bridge" (so-called) that the "new bridge" is below the "old bridge," and gives ample room for the management of steamboats and tows. The whole breadth of the river is deep, and, in fact, a channel at this point, with a draw four hundred feet wide in the bridge, so no possible obstruction to navigation can occur.

§ 2. The capital stock of the said corporation shall be three hundred thousand dollars, to be divided into shares of one hundred dollars each. The said shares shall be deemed personal property, and be transferable on the books of the corporation in such manner as the directors may provide.

§ 3. The following persons, viz.: Thomas Olcott, Charles Van Benthysen, Volkert P. Douw, of the city of Albany, James N. Ring, of Greenbush, Alexander Morris, J. Thomas Davis and James H. Pratt of East Greenbush, Rensselaer county, who are hereby appointed commissioners for that purpose, or a majority of them, shall, within sixty days after the passage of this act, and after giving ten days public notice in the daily papers of the city of Albany, and the Rensselaer County Gazette, published at Greenbush, aforesaid, receive subscriptions to the capital stock of the said corporation, at such place and under such regulations as they may prescribe, and in case of any excess of subscriptions they may apportion the stock among the subscribers in such manner as they shall deem most likely to promote the interests of the said corporation in the speedy erection of the said bridge; and at the time of subscribing, five dollars shall be paid on each share subscribed for, or such subscription shall not be received.

§ 4. As soon as the stock shall be subscribed for, the said commissioners, or a majority of them, shall fix the time and place for holding the first election of directors of the said corporation, and give notice thereof in the daily papers of the city of Albany and Rensselaer County Gazette, aforesaid, for at least ten days previous thereto, and shall also appoint three of the subscribers to the stock to act as inspectors of the first election, which will be held by the said inspectors or such of them as may attend, and be conducted as required by law, and at any election of directors, each stockholder shall have one vote for each share of stock held by him, and may vote in person or by proxy, and all votes shall be by ballot.

§ 5. The directors of said corporation shall be nine in number, and be elected annually from the stockholders, at such time and place as the directors may appoint, of which public notice shall be given in two daily papers of the city of Albany, for at least ten days previously. At such election of directors three inspectors of the next election shall be chosen by ballot from the number of stockholders.

§ 6. The directors shall appoint one of their number as president of the said corporation, and they may also appoint such other officers and agents as they from time to time may deem necessary. They may also require payment of the amount remaining unpaid on the stock

of said corporation, giving at least thirty days' notice of such call in the daily papers of the city of Albany, under the penalty, in case of non-payment, of forfeiture of the said stock and of all previous payments made thereon, for the benefit of the said corporation. The directors may, from time to time, make such by-laws and adopt such measures as they may deem proper to promote the interests of the corporation and the speedy construction of the said bridge. All vacancies occurring in the board of directors by death, resignation, or otherwise, may be filled by the board.

§ 7. The bridge which the said corporation are hereby authorized to erect shall be constructed at least twenty feet above common tide water, and with a draw thereon of one hundred feet in width, (the company agree to make the draw not less than 400 feet), and such draw shall be promptly opened to any vessels, requiring the same on signal without charge, so as not to cause hindrance to commerce, and said bridge and draw shall be so located as not to cause hindrance or delay to such commerce,

§ 8. The said corporation shall have the right to take and hold real estate necessary for the erection of the said bridge, and the piers, and abutments, toll-house and other appurtenances thereof, and for all necessary avenues and approaches leading to or from the same, and may occupy and use the bed of the river for the said bridge, its piers and appurtenances as far as may be necessary. And if for any reason the said corporation shall be unable to agree with the owner or owners for the purchase of any real estate required for the erection of the said bridge, or for any of the purposes of the said corporation, it shall have the right to acquire title to such real estate in the same manner and by the like special proceedings as are authorized and provided for obtaining title to real estate required for the purposes of a railroad corporation, under the provisions for that purpose contained in the act entitled, "An act to authorize the formation of railroad corporations and to regulate the same," passed April second, eighteen hundred and fifty, and any act or acts amendatory thereof, or in addition thereto, and for that purpose all such acts shall be considered as applicable to the corporation hereby created, and the Supreme Court may modify the formal part of the proceedings under the acts aforesaid, so as to make them applicable to the corporation hereby erected, and to effectuate and make the same valid in all respects for acquiring the title and possession of the real estate required for the purposes of the said corporation.

§ 9. After the said bridge shall have been completed, such tolls and charges may be collected by the said corporation for crossing the

same, on foot and wagon, cars and carriages of any kind, and with horses or other animals, or otherwise, as the directors may from time to time establish ; but such tolls and charges shall in no case exceed those charged on the first day of November, eighteen hundred and seventy-one, by the Rensselaer & Sarotoga railroad company for crossing its bridge across the Hudson river and Mohawk river to West Troy, or those charged at that time by the ferry company, on its boats, running between Albany and Greenbush. And any person crossing or attempting to cross said bridge without paying the proper toll, which shall be advertised conspicuously at either end of said bridge, shall be subject to three times the amount of toll such person or persons ought to have paid, to be sued for and recovered in an action in the name of said corporation.

§ 10. The corporation hereby created shall possess the general powers and be subject to the provisions contained in title third of chapter eighteen of the first part of the Revised Statutes, so far as the same are applicable and have not been repealed.

§ 11. All the stockholders under this act shall be severally and individually liable to an amount equal to the amount of capital stock held by them respectively, to the creditors of such company, for all the debts contracted by the directors or agents of such company, for its use, until the whole amount of the capital stock of the said company is paid in, or so much thereof as shall be deemed sufficient for the erection of said bridge and the purchase of the necessary real estate, and a certificate thereof filed in the offices of the clerks of the counties of Albany and Rensselaer.

§ 12. Any person willfully doing any injury to said bridge or to any of the appurtenances thereof, shall forfeit and pay to the said corporation three times the amount of such injury, to be sued for in an action and in the name of said corporation, and shall be considered guilty of a misdemeanor, punishable at the discretion of the court having cognizance of the offense.

§ 13. The directors of the corporation shall put up in a conspicuous place at each end of said bridge, a notice in the following words, in large characters : " One dollar fine for riding or driving faster than a walk on this bridge," and whosoever shall ride or drive faster than a walk on such bridge, when such notice is affixed, shall, for every offense, forfeit the sum of one dollar, to be recovered, with costs of suit, and in the name of said corporation by the city.

§ 14. This act shall take effect immediately.

NOTE.

The difficulties to be overcome, in order to construct a bridge north of Ferry street are such as to forbid such an undertaking. The bridge company have, therefore, offered to purchase the ferry property. The city refusing to make such sale, the company have the option of taking it by compulsion, or locating lower down. The question of bridge or no bridge, is by no means involved in the question of sale of the ferry property by the city.

THE ALBANY AND GREENBUSH BRIDGE.

The complete organization of the Albany and Greenbush Bridge Company was effected last summer by the election of directors and officers of the company, the capital stock having been all subscribed and the first installment paid in to the Commissioners, as follows:

STATEMENT OF COMMISSIONERS.

We, the undersigned Commissioners under an act of the Legislature of the State of New York, entitled "An act authorizing the construction of a bridge across the Hudson river at the city of Albany, and incorporating the Albany and Greenbush Bridge Company, passed April 18, 1872," hereby certify that the capital stock of said corporation has been subscribed for as required by said act, and five per centum in cash has been paid on same to the Commissioners. We hereby fix Thursday, the 21st day of August instant, at 12 o'clock at noon of that day, at the store of V. P. Douw & Co., No. 82 State street, in the city of Albany and State of New York, as the time and place for holding the first election of directors of the said corporation. We hereby appoint John Swinburne, William S. Paddock and C. Adams Stevens, subscribers to the stock, to act as inspectors of said first election, which will be held by said inspectors, or such of them as may attend at the time and place so fixed for same as aforesaid under said act.

City of Albany, this 7th day of August, 1873.

THOMAS OLCOTT,
ALEXANDER MORRIS,
J. N. RING,
J. THOMAS DAVIS,
VOLCKERT P. DOUW,
CHAS. VAN BENTHUYSEN,
JAMES H. PRATT,

Commissioners.

WROUGHT IRON BRIDGE.

The company contemplates erecting a bridge of wrought iron for the accommodation of carriages and foot passengers, and over the carriage-way a railroad track. THE BRIDGE WILL BE 844 FEET LONG, A 400 FEET DRAW IN THE CENTER, AND A 222 FEET SPAN AT EACH END. The following extract from the specifications will show the ease with which the draw is to be managed.

DRAW.

The first draw span will be 400 feet long over all, and will be located between the two fixed spans, and will be built on a turntable 36 feet diameter from center to center of drum. The bridge across the Mississippi at Louisiana, Mo., has a draw 444 feet, and has been worked successfully for four years past. This will be of same pattern.

DRAW — HOW WORKED.

The draw span will be worked by two steam engines, connected at right angles with suitable machinery to swing draw span wide open in the space of one minute's time, and close it in the same space of time, and suitable hand gearing to operate draw span in case the engines are disabled.

SPANS.

The fixed spans will be two in number, each 222 feet long from center to center of end pins.

HEIGHT OF SPANS.

The height of fixed spans will be 34 feet and 9 inches from center of bottom chord to center of top chord.

NAVIGATION.

This draw is within a few feet of the same length as that of the bridge chartered by Congress and constructed over the Mississippi river at Louisiana, Mo., and it must be taken into consideration that the Mississippi river at that point has a current of six miles per hour, while there is no perceptible current in the Hudson river. As to obstructing the navigation of the Hudson by this contemplated bridge, those who pretend to believe it do so because *they are opposed to any bridge*. They know it will not in the least impair the commercial interests of the city of Albany.

CONSTRUCTORS.

The Kellogg Bridge Company, of Buffalo, N. Y., Mr. Charles Kellogg, president, constructed the bridge across the Mississippi river at Louisiana, Mo., and from a circular issued by them, we make the following extracts :

“The second peculiar feature belonging to this bridge is the great length of the draw, which is 444 feet. Its other dimensions are 18 feet between centers of trusses, 28 feet at the arch between centers of top and bottom chords, 39 feet 8 inches at center of truss; weight of truss and track, 750,000 pounds, which is supported by a turntable whose diameter is 36 feet from center to center of drum; total height 10 feet $1\frac{3}{4}$ inches; height of drum 6 feet $6\frac{1}{2}$ inches. The drum moves on 48 cast-iron wheels, whose surface, with those of the lower track and under-side of the drum, is planed by a machine constructed for the purpose at considerable expense. The wheels are connected by radial rods, with a spider working about the center cone. Above these wheels, and under the six bearing points of the load, and against the lower segments of the drum, are cylindrical cast struts $8\frac{1}{2}$ inches in diameter. Between these struts and over each wheel are wrought struts. These all rest against the lower segment at one end, and at the other against a spider working about the center cone.

“The suspension rods which hold up the drum, and by which it is adjusted in the wheels, are in pairs under the six bearing points, and of three and a half inch round iron. The rod next to them is $1\frac{7}{8}$ inch iron, and the next $1\frac{1}{4}$. They then increase in size till they reach the next bearing point. These suspension rods pass through a heavy crown casting weighing 9,000 pounds, and turning on the center cone by means of a center pin nine inches in diameter.

“The posts of the truss are made of two channel beams connected by an I beam. At the center there are heavy leaning posts that carry the weight to the turn table. The top chord for five panels is made of square chord bars like the lower chords of the fixed spans. The remainder of the top chord and all of the bottom chords are made of two channel beams strengthened by plates. At the height of twenty feet above the rail is a system of bracing with longitudinal and lateral struts between posts and diagonal bracing, which serve to stiffen the posts and the whole truss.

“The tie rods and counter ties are furnished with turn buckles.

“One man can move the draw with an ordinary hand-gearing, but it is worked by a double-cylinder engine. At the ends of the

draw are cams for raising the ends of the truss on the draw-rest pier. These cams are worked by the engine on the turn-table.

"The third peculiar feature of the work is the unusually short time consumed in the construction of the bridge. When, on the 30th day of June last, the instructions were given to have the bridge ready for business by Christmas, but few believed it possible to do it; but by planning the work to allow a margin for delays, by putting on a force commensurate with the work and the time in which it was to be done, with favorable weather and reliable and energetic contractors, the work has been done on time. The bridge was formally opened on the 24th of December, and since then all trains have crossed on the bridge."

We repeat that the practical working of this bridge has been perfect, and we anticipate the same results with the Albany and Greenbush Bridge if constructed by the same builders. A letter from Mr. Charles Kellogg, dated March 30, 1874, addressed to an officer of the Albany and Greenbush Bridge Company, contains the following extract:

"If you get along with your matters so as to wish to put your bridge under contract, and the contract may be made so as to commence June 1, 1874, on the work, we will enter into a contract to have the bridge completed ready for delivery on the 1st day of October, 1874."

LOCATION.

The Albany and Greenbush Bridge Company have had soundings and estimates made at four different points on the river with a view to the location of the bridge.

PLANS AND SPECIFICATIONS

for the bridge can be seen at the company's office, No. 128 State street.

The parties who have taken hold of this enterprise are able and anxious to complete the bridge at the earliest possible moment, and all they ask is a just and fair treatment by the city authorities; they do not ask for donations of money or any property valuable to the city. They ask to be treated with similar liberality to what other corporations have been treated.

As soon as the perplexing matters connected with the bridge are settled, the construction of a

RAILROAD

from Albany to the great

HOOSAC TUNNEL

will be entered upon.

THE GREENBUSH BRIDGE.

*A preamble and resolution submitted to the Common Council.
Communication from President Swinburne.*

The Albany & Greenbush Bridge Co. have applied to the common council for the purchase of the South Ferry property, etc., The following communication from Dr. John Swinburne, President of the Company, to the common council:

To the Honorable the Common Council of the city of Albany :

GENTLEMEN — In behalf of the Albany & Greenbush Bridge Company, I herewith submit to your Honorable Board the accompanying preambles and resolutions adopted at a regular meeting of the Board of Directors of said company, and respectfully in behalf of said company apply to the city of Albany for the purchase of the real estate, as in said resolution described, and request an early answer :

First. Whether the city of Albany will sell to said company said real estate (either said Ferry property or said Steamboat Landing property) for the purpose of erecting and maintaining a bridge under the act referred to in said preambles and resolutions as therein more particularly described.

Second. If the city of Albany will sell said lands, or either for said purpose, for what price, and upon what terms and conditions. I further submit that the Bridge Company is anxious to adopt such course in the matter of the location, erection and management of said bridge, as will meet the approval of the representatives of the city of Albany, and an early reply to our application will be of great importance to the interest of our company, and we believe to the city of Albany and vicinity.

Very respectfully,

JOHN SWINBURNE, *President.*

OPINIONS OF THE PRESS.

[Albany Knickerbocker.]

We cannot see how the Common Council can be of but one mind on this subject. We ask them not to stand in the way of this great enterprise which will do so much for Albany, but to grant them the South Ferry, and so foster and encourage public improvement.

We ask that the board of Aldermen grant the petition, because the South Ferry is a dead weight upon the city, and has now cost us twice as much as we have ever received for it.

We ask that the petition be granted, because then we shall have a foot and carriage bridge across the river and thus be even with Troy.

We ask that the petition be granted, because the toll at Greenbush will be half of what it is now; that in winter and spring the river can be crossed by teams and with perfect safety.

We ask that it be granted, because the farmers of Rensselaer and Columbia counties will then bring their produce to the capital and make their purchases here.

We ask it because we shall have a new railroad, making a shorter route and a competing line to Boston and New York, opening up a new country that will bring millions of dollars worth of trade to our markets yearly.

We ask it because it will help the workingmen, for the new railroad will erect car shops, depots and freight houses in this city, and so give employment to hundreds of our people.

We ask it because the company will erect within the city limits, not less than half a million dollars worth of taxable property. This will go upon our assessment rolls and help redeem the burden of taxation.

We ask it because the city will be much benefited generally by the improvement, and we want to make Albany a railroad center and a manufacturing town, such as she is destined to be if fossils will clear the track, or be made to.

We might go on giving reasons in support of this project by the page, but it is unnecessary. The benefits to be derived are all plain to be seen.

[Albany Argus.]

The bridge managers assert that the present ferry has been maintained at an expense to the city for twenty years past, and that, therefore, the city would gain by securing the establishment of a bridge which would not only be self-sustaining, but which would

accommodate the public at all hours of the day and night, and that, too, at a reduction in cost of fifty per cent.

The entire plan, then, is the construction of a railroad from the Hoosac Tunnel to Albany, running across the proposed bridge, making a connection with the Albany and Susquehanna Railroad.

The friends of this enterprise claim that it will benefit the city of Albany in various important ways. First, that it will form a competing line between Albany and Boston, twenty-six miles shorter by grade and distance. Second, it makes connections which will eventually form a competing line to New York city. Third, it brings all the western counties of Massachusetts in direct communication with Albany. Fourth, by a connection with the Albany and Susquehanna Railroad it gives a direct outlet for coal to towns east of the Hudson, and to Western Massachusetts — North Adams, for instance, which consumes 100,000 tons of coal a year. Fifth, the ferry property has been a burden to the city for the past twenty-five years. The bridge will take the burden off the hands of the city, and increase the value of taxable property \$250,000 giving a revenue to the treasury of from \$10,000 to \$12,000 per annum. Sixth, the people will be relieved to the extent of one-half the fare now charged and paid. Seventh, it will bring to Albany a large amount of trade which now goes elsewhere.

[Morning Express.]

The Express comes out for it, and says, editorially :

We have no bridge for vehicles to cross over, and at times we have sadly felt the need of one, during the winter, and at the breaking up of the river in the spring, as well as at night, the ferries not running after a certain hour. The low rates of toll that the new company bind themselves to adopt — just half the present ferriage — is an important item in their favor, and we have but little doubt but that with these low rates and a bridge to cross the river we shall regain that trade from the upper part of Columbia county which now seeks Hudson as a place more available than Albany, as well as the trade of Rensselaer county which now goes to Troy. * * * We shall refer to this matter again, and candidly believe it to be a “big thing” for Albany, and cannot understand the opposition that has been raised against it. We do not believe in acting as drag chains on the wheels of progress.

[Sunday Press.]

It is an actual cost on the city of over a thousand dollars a year, and it never will be otherwise, and if the new company, can make it productive and at the same time be a benefit to the community, no one should stand in the way of the change. The railroad that is to pass over the bridge will shorten the distance to Boston twenty-six miles; it will make a difference of more than an hour in the time. It will give us a competing line of railway to New York, Boston and Montreal, which is much needed. It will bring into Albany from the country, millions of dollars of trade annually. It will, by the erection of fine depots, workshops and freight-houses, give employment to hundreds of mechanics; it will increase the taxable property of the city very materially. While it will prove a benefit to the lower part of Albany in particular, it will also be an advantage to the whole city. That none can deny. We have the interest of the whole city at heart, and in this new project we see something that will help the city more than a little. Enterprises of this kind do not come up every day, and now, when men of energy come forward and offer to build us up with their money, tact and push, in the name of common sense do not let us discourage and repel them by selfish grumbling and a factious opposition, putting obstacles in the way of a great enterprise without a particle of reason.

The best article we have seen in favor of the proposed bridge, is found in an editorial in the Albany Evening Times, of January 6, 1873, which says:

BOSTON, ALBANY AND HOOSAC TUNNEL ROAD.

In view of the near completion of the Hoosac tunnel, railroad men are awakened to the importance of the link of road, between Albany and the tunnel — all that is required to connect Boston or tide-water with the great lakes and the shores of the Pacific. The proposed road to the tunnel is thirty-one miles to the State line, and thence twenty miles through Hancock, Williamstown and North Adams in Massachusetts. In this project the use of a new bridge across the Hudson, combining a carriageway, will be all-important, and it is of interest to our citizens that neither the Hudson River and Central nor Boston and Albany roads should gain control of this viaduct. If the present railroad company should decide to shorten their line to Boston some ten miles, and build a branch to Stephentown to connect with the Albany, Hoosac Tunnel and Boston road, or better, to construct the whole line from this city

over the new Greenbush bridge to the western terminus of the tunnel, our citizens would certainly not object. Those of our people interested in this matter care only to have the bridge and road built at once. The interests of the manufacturing portion of our citizens, the residents of Greenbush, and in fact the whole southern portion of Rensselaer county demand it. There is not a doubt but that it would be beneficial to our mercantile interests if the inhabitants of the county contiguous to this route could have an easy approach to the capital of the Empire State. In more than one instance has the complaint been expressed that they do not wish to be confined to Troy for their Hudson river connections. Another reason in favor of this route is that it is some fifteen miles shorter to Boston than the present routes, and if grades are to be taken into account some twenty-six miles shorter. The strength of the company has not yet been manifested, but possibly will during the session of the Legislature. It inspires confidence that they had the sagacity to see its merits, and is said to have already contracted for the grading and building of the road. The difficulty in the locating of the bridge, it is said, is not great, and can be easily overcome, if the stock should be subscribed for, and the books closed, and the bridge on this end of the road built without delay.

THE BOSTON, HOOSAC TUNNEL AND ALBANY RAILROAD.

[From the Evening Journal.]

The distance from Albany by way of Troy to the Hoosac Tunnel is fifty-seven miles, viz.: six miles to Troy, thirty-five miles to the State line (being the Troy and Boston railroad), and sixteen miles over the Troy and Greenfield road to Hoosac Tunnel. It will be remembered that the Troy and Greenfield road, from State line to Greenfield, on the Connecticut river, is forty-two miles. The Hoosac Tunnel, being included in the road, is five miles long, leaving thirty miles of the road on the east side, and seven miles on the west side of the tunnel. The sixteen miles west of the tunnel has been used by the Troy and Boston road, and is generally supposed to be a part of it. This is a mistake, as the Troy and Greenfield road (forty-two miles, including the tunnel), belongs to the State of Massachusetts, which State has already expended on the tunnel nearly \$15,000,000. This immense work, belonging to the State of

Massachusetts, has claimed the attention of the Troy and Boston Railroad Company on the west; the Vermont, Massachusetts and Fitchburg railroad on the east; and they have arranged a consolidation for the purpose of stealing the tunnel road from the State, and thereby consolidating a through line from Boston to the great lakes. This would make the great eastern and western through line from the great lakes to tide water, at Boston, pass through Troy, and cutting off Albany six miles on the north.

The question for Albanians is whether they have a better and shorter route in Albany than Troy for this through line. The Boston, Hoosac Tunnel and Albany Railroad Company have recently made a new survey of a line from Greenbush, starting at Mill street; thence up Quackenderry Hollow; thence via Albia, in the city of Troy, to the State line near Petersburg, the distance being twenty-two miles, striking the Troy and Greenfield road at the State line, having to build twenty-two miles to the State line and fourteen miles over the Troy and Boston road, making only thirty-six miles from Albany to the Tunnel, instead of fifty-seven miles by the way of Troy, thereby saving twenty-one miles from Albany to the Tunnel; besides a through line from Boston west by way of Albany gives the advantage of the competing lines of the New York Central and Albany and Susquehanna west, while at Troy there would be no competing line with the New York Central, and this is the reason why Commodore Vanderbilt has thrown his entire influence in favor of the Troy route as against Albany. Is it right that the business men and capitalists of Albany should oppose this enterprise, when, in addition to the advantage above stated, this road to Albany would bring here almost the entire trade of Vermont and Northwestern Massachusetts, which now goes to the support of Troy, as well as securing by the new bridge, the entire trade of Rensselaer county.

COMMERCE.

A correspondent furnishes the Argus with the following figures, which, if correct, are certainly conclusive:

Routes.	Miles.
Boston to Albany by B. and A. R. R.....	202
By the Boston, Hoosac Tunnel and Albany railroad (to be constructed)	178
Saving 24 miles by way of the Hoosac Tunnel over the Boston and Albany route.	
By the Troy and Boston railroad	197
Saving 19 miles by way of the tunnel to Albany over the Troy and Boston route.	

Routes.	Miles.
From Boston to Buffalo by way of Boston and Albany railroad and N. Y. Central	525
From Boston to Buffalo by way of Boston and Albany and the New York, West Shore and Chicago railroads.	484
From Boston to Albany by way of Boston and Albany and Albany and Susquehanna railroads.. ..	551
From Boston to Buffalo by way of Hoosac Tunnel, Troy and Boston and N. Y. Central	520
And Albany and Susquehanna.....	546
And New York, West Shore and Chicago.....	479
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The Boston, Hoosac Tunnel and Albany railroad is a road to be built from Albany to Petersburg (twenty-two miles), and there uniting with the Troy and Greenfield railroad to the Hoosac Tunnel (fifteen miles), making the distance by this route, from Albany to the tunnel, only thirty-seven miles, while by the way of Troy the distance stands thus: Albany to Troy, six miles; Troy and Boston road to State line, thirty-five miles, and State line to the tunnel, fifteen miles — making fifty-six miles, giving the direct line from Albany the advantage of nineteen miles, and, of course, the same advantage in distance to Boston. By this direct line from Albany, by way of the Hoosac Tunnel to Boston, the distance is only 178 miles, while by the Boston and Albany line the distance is 202 miles, giving the direct line the advantage of twenty-four miles in distance, and at least twenty miles more in advantage of grade.

THE BOSTON, HOOSAC TUNNEL AND ALBANY RAILROAD.

[From the Evening Journal.]

The Springfield Republican of yesterday says: "The Troy and Boston railroad has long been an infinite vexation, owing to its petty exactions and lack of courtesy, and even decency, to the people in the northwestern corner of the State. The fact that the new railroad project from Albany to connect with the tunnel at North Adams is being revived anew, therefore, is very welcome news to the Massachusetts people. Col. C. Adams Stevens, of Albany, Vice-President of the Boston, Hoosac Tunnel and Albany road, is pushing the matter, and it is asserted that Boston capitalists propose to furnish all the stock not taken at Albany and along the line of the new road, and that the project is destined to be carried out."

RESOLUTIONS

PASSED AT A MEETING OF THE BOARD OF DIRECTORS OF THE ALBANY
AND GREENBUSH BRIDGE COMPANY HELD IN ALBANY, OCT. 22, 1874.

Resolved, That Dr. John Swinburne, president of this company be and he is hereby authorized to execute in behalf of the company a contract with such person or persons as to him may seem of responsible financial and business character to erect, construct, and complete the sub-structure of the proposed toll bridge for the accommodation of foot, carriage and car passage over the Hudson river between the city of Albany and the village of Greenbush, to be erected by this company, and to be of the same style and character of work, and not to exceed per yard the cost of *sub-structure* of what is known as the "new bridge" at the foot of "Maiden lane" in accordance with the plans, specifications and location of said proposed bridge hereafter to be approved and submitted by the executive committee as a condition of said contract and also conditioned that such contractor or contractors shall take in part payment upon said contract the \$10,000 in the capital stock of this company at par, deducting and paying five per cent cash to C. Adams Stevens, being the sum already paid by him into the treasury of the company upon said stock, and such cash payments from time to time as may be equitable and in accordance with the chief engineers certificate of the work as it progresses, and the said stock to be applied in proportion to the several cash payments.

Resolved, That the chief engineer be and he is hereby directed to proceed at once to make the necessary soundings and survey of the Hudson river at the point designated by the commissioners for the location of the company's bridge (when such location shall have been made), and to submit to this board the requisite plans and specifications.

Resolved, That the president of this company be and he hereby is authorized and directed to enter into a contract in behalf of the company with suitable and responsible parties for the construction of the *superstructure* of its bridge to be erected across the Hudson river at Albany, and to cause the necessary plans and specifications to be at once prepared for that purpose. Said parties taking such contract to receive in part payment upon the same not less than \$30,000 of the capital stock of the company at par paying to C. Adams Stevens the 5 per cent heretofore advanced upon the same by him. The said superstructure to be of iron and steel and of as good a class of work as what is known as the "New Bridge" at Albany, and at a cost not to exceed the proportionate cost of the same class of work upon that structure.

J. W. GASCOIGNE,

Secretary of the A. & G. Bridge Company.

OFFICE BOSTON HOOSAC TUNNEL
AND ALBANY R. R. Co. }
October 23d, 1874. }

To J. S. DOANE, Esq.,

Chief Engineer L. O. S. R. R. Co.:

DEAR SIR—As you requested, I herein, with pleasure, make the statement you desire, brief, it is true, but sufficient to give a general idea of the condition of our affairs.

The Albany and Greenbush Bridge Company was (by special act of the legislature of the state of New York), chartered April 18, 1872. And all the capital stock of \$300,000, having been subscribed for (the first installment of 5 per cent paid in cash), the organization of the company was fully completed on the twentieth day of August, 1873, by electing a board of directors, and the proper officers of the company, pursuant to the provisions of the charter.

Owing to the death of Mr. Thomas Olcott, one of the commissioners appointed by the legislature, to fix and determine the "*location*" of the bridge, additional legislation became necessary, which was obtained last winter, and the bridge is now located at the "South Ferry." The land property at the "South Ferry" was owned by the city of Albany, on both sides of the Hudson river, and being a large, roomy and valuable property for our bridge purposes, the company has notified the city authorities of its acceptance

of the proposition of the common council to sell the property to the Bridge Company for the nominal sum of \$23,500, with the conditions thereto attached.

The resolution passed by the common council of the city of Albany, on the 19th of October, instant, (1874), is as follows, and is copied from the official report as published in "The Albany Evening Journal" of the 20th inst. :

THE GREENBUSH BRIDGE PROJECT.

Ald. CASEY presented 16 petitions of some 1,200 tax-payers, one petition from each ward of the city, for the sale of the South Ferry property to the Albany and Greenbush Bridge Company, accompanied by the following resolution :

WHEREAS, It has become necessary that a bridge be constructed over the Hudson river, for the accommodation of the Boston Hoosac Tunnel and Albany Railroad Company, and for teams and foot passengers and horse railroads ; and,

WHEREAS, The South Ferry property does not rent for enough to keep it in repair ; also, that it will cost the city not less than \$20,000 this fall to put it in proper condition for renting ; and,

WHEREAS, The city assessors and William B. Scott, John Stuart, and several other good judges of real estate, have valued said property to be worth not more than \$23,500 ; therefore be it

Resolved, That the city of Albany sell to the Albany and Greenbush Bridge Company, for the sum before named, the following described property, known as the South Ferry property, bounded and described as follows, to wit : Beginning at a point on the east side of Broadway in the said city of Albany 61 feet and 6 inches distant from the south side of John street, and running thence southerly along the east side of Broadway to the brewery building of Taylor & Son ; thence along the northerly line of said brewery in a south-easterly direction, and continuing in the same course or direction to low-water mark ; thence in a northerly direction along low-water mark 171 feet ; thence in a north-westerly direction in the direction of the southerly line of Taylor & Son's malt-house, and continuing along the southerly line of said malt-house to the place of beginning ; also, all those lands and premises in the village of Greenbush, county of Rensselaer, N. Y., bounded and described as follows, to wit : Beginning at a point on the northerly side of Ferry street, 300 feet distant from the west side of Broadway, and being the south-westerly corner of lot No. 2 as designated on a map on file

in the office of the city engineer and surveyor of the city of Albany, and running thence in a north-easterly direction on the boundary line between lots No. 1 and No. 2 to a point 70 feet distant, thence in a north-westerly direction on a line parallel with the said north line of Ferry street to low-water mark; thence down the river in a southerly direction along low-water mark 210 feet; thence in a south-easterly direction to the south-westerly corner of lot No. 25, as designated on said map, being 300 feet distant from the west side of Broadway; thence in a north-easterly direction along said lot No. 25, and continuing on in the same course or direction to the place of beginning, be the same more or less, for the sum of \$23,500, 5 per cent of said sum to be paid to the city chamberlain within 30 days after this resolution shall take effect, and the balance thereof at the expiration of two years thereafter, with interest; such payment to be secured by the bond of said company and their mortgage upon said property, payable as aforesaid, executed by the president of said company duly authorized therefor. But such company shall have the right to pay said bond and mortgage at any time before the same shall become due and payable; also,

Resolved, That the mayor be and he is hereby authorized and directed, on the part of the city to execute and deliver to said company a quit-claim deed for said property, in accordance with the foregoing resolution, upon the payment to the city chamberlain of the five per cent, as required by the foregoing resolution, and at the time of the delivery of said deed said company shall deliver to his honor the mayor the bond and mortgage above mentioned; also,

Resolved, That the bridge company, with the payment of the aforesaid five per cent to the city chamberlain, also deliver to him an article of agreement conditioned that the bridge which said company shall construct shall be provided with a suitable draw of not less than three hundred and eighty (380) feet in length, and also that they will keep a light, at their own cost and charge, upon the upper and lower piers upon which said draw shall rest when open, of such volume or illuminating power as shall be approved of by R. H. Bingham, city surveyor; and the said bridge company is hereby authorized to take possession of said property at the expiration of the present lease or leases of said ferry property.

Ald. KEELER moved the matter be referred to the committee on docks and ferries.

President CASEY—I hope not. I want a vote on the matter to-night.

Ald. MATTIMORE — I do not see why there should be any objection to referring the resolution to its proper committee.

The motion to refer was lost by the following vote :

Ayes — Ald. Bradt, Brady, Keeler, Mattimore, McCann, Oliver, Ten Eyck — 7.

Noes — Ald. Andes, Bailey, Bender, Cavanagh, Fahy, Lauder, Luby, President, Schneider — 9.

The question then recurring on the adoption of the resolution,

Ald. MATTIMORE said this question had been before the board for the past 18 months. It was for the purpose of advancing the interests of a party of men who proposed building a bridge to Greenbush at the South Ferry, and thus ruin our commerce and do away with navigation on the noble Hudson. All remonstrances have been ignored, and it was now designed to spring a trap on those who were opposed to the bridge. The members of the board were not sent here to legislate for themselves or for any person or corporation, but for the people, who would demand of them why they had violated their trust.

The resolution was then adopted by the following vote :

Ayes — Ald. Andes, Bailey, Bender, Brady, Cavanagh, Fahy, Lauder, Luby, Oliver, President, Schneider — 11.

Noes — Ald. Bradt, Keeler, Mattimore, McCann, Ten Eyck — 5.

ALBANY AND GREENBUSH BRIDGE CO.

In addition to the first 5 per cent, the company has lately called in *twenty per cent* of its capital stock.

The company also has a contract for a block of ground and buildings on Broadway, opposite the southern portion of the Ferry property, which is convenient and of great value for the purposes of the company.

Our assets will be about the following figures, viz.:

Value of charter, franchise, etc.	\$200, 000
Value of Ferry property	175, 000
Value of block, corner Broadway and Ferry street....	150, 000
Paid on capital stock.....	75, 000
Bonds of company	500, 000
	<hr/>
	\$1, 100, 000

DEDUCT:

Due city of Albany.....	\$23, 400	
Due on block contract.....	75, 000	
All expenses up to this date.....	20, 000	
		<hr/>
		\$118, 400
		<hr/>
		\$981, 600
		<hr/>
		<hr/>

Making the present assets of the company, entirely unincumbered, \$981,600.

The company will have an annual liability of—

Interest	\$35, 000
Salaries, office expenses, etc.....	10, 000
Estimated repairs.....	5, 000
	<hr/>
Total of entire annual expenditures.....	\$50, 000
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To meet this expenditure the company will have the following annual income, viz.:

From carriage bridge tolls, an average of \$200 per day,	\$73, 000
From railroad bridge tolls, estimated at not less than	
\$500 per day	182, 500
Rents derived from block corner of Broadway and Ferry	
street, and that portion of Ferry property not neces-	
sarily used for bridge purposes	28, 750
	<hr/>
Total annual receipts.....	\$284, 250
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If we deduct from the total annual receipts.....	\$284,250
The total annual expenditures including interest on the	
company's bonds....	50,000
	<hr/>

We have the net sum of..... \$234,250
for annual dividends to be paid the stockholders upon the capital
stock of \$300,000, or over 78 per cent.

This statement is correct and fair in every detail and will stand investigation.

As to the Boston, Hoosac Tunnel and Albany R. R., the *characteristics* are familiar to you.

The prospects for business, and a paying business, as a freight road—

This road although a short one by itself will pay large dividends from its *local* traffic.

The promised annual freights from the north (iron ore, etc.), are as follows, viz. :

To Albany	\$50,000	
To Troy	150,000	
Estimated milk and farm products	25,000	
		<hr/>
Coming south	\$225,000	
Coal, flour, etc., and raw material for manufacture to Troy and country back as far as Sandlake	\$100,000	
For the county along the line	25,040	
Hoosac river villages	50,000	
Williamstown, North and South Adams	150,000	
		<hr/>
Going north	\$325,000	
Estimated traffic from western Vermont roads ..	\$150,000	
Local passenger business	50,000	
		<hr/>
		\$200,000
		<hr/>
We claim for <i>local</i> business alone per annum	\$750,000	
		<hr/> <hr/>

Allowing, then, that the whole cost of construction and equipment (sufficient for this *local business*) will be \$1,500,000 (and this is believed to be a liberal estimate), we should have a very fair paying road (investment).

Annual income as a *local road only* \$750,000

ANNUAL EXPENDITURES.

Interest	\$105,000	
Running expenses	150,000	
Repairs	100,000	
Taxes	15,000	
Rents, tolls, etc.	80,000	
		<hr/>
		450,000
		<hr/>

Leaving the net earnings of \$300,000
 Now deposit on interest or otherwise safely invest to meet
 bonds (thereby liquidating all indebtedness in 15 years), 100,000

We then have for the stockholders on the local business of the road \$200,000

You will notice that we have not included the through business to and from tide-water to the great lakes and the west.

We think we may safely include the advantages of this tunnel route over all others in making our estimate of annual income from the *through business* of the road, as *no other possible* route can be found of equal advantages as will be seen by our Engineer's Report, and as you know from personal examination, and as to the amount of income from this source you are competent to form a correct conclusion, but we suggest \$250,000 would not exaggerate the result, which is to be added to the *net* income of the road making a total *net income* of \$450,000, or an annual dividend of 30 per cent on a capital of \$1,500,000.

We think he have made an under estimate and hope you will at a near future day make a thorough examination of the available sources of business for this road.

Yours respectfully,

JOHN SWINBURNE,

*President of the Albany and Greenbush Bridge Co., and
President of the Boston, Hoosac Tunnel and Albany R. R. Co.*